

TROUTMAN SANDERS LLP

A T T O R N E Y S A T L A W
A LIMITED LIABILITY PARTNERSHIP

1300 I STREET, N.W.
SUITE 500 EAST
WASHINGTON, D.C. 20005-3314
www.troutmansanders.com
TELEPHONE: 202-274-2950

David C. Reeves
david.reeves@troutmansanders.com

Direct Dial: 202-274-2932
Fax: 202-274-2917

RECORDATION 19528-B
August 3, 2000

4:24 PM

VIA HAND DELIVERY

The Honorable Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, NW
Room 704
Washington, D.C. 20423

SURFACE TRANSPORTATION BOARD

RE: Railcar File No. 19528-____
4 Type FM Flatcars Leased by Paducah & Louisville Railway, Inc.

Dear Secretary Williams:

I am enclosing herewith duplicate originals of a secondary document described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code. A description of the equipment covered by the document follows hereafter.

Secondary Document: The secondary document filed herewith is:

Memorandum of Termination of Lease dated July 26, 2000, between Icelease Partners, Ltd., 111 East Kentucky Street, Louisville, KY 40203 ("Lessor"), and Paducah & Louisville Railway, Inc., 1500 Kentucky Avenue, Paducah, KY 42003 ("Lessee"), pertaining to four type FM flatcars numbered PAL 50,000 through PAL 50,003, inclusive.

The primary document to which this is connected is recorded under Recordation No. 19528.

The names and addresses of the parties to the secondary document are as follows:

Lessee:

Paducah & Louisville Railway, Inc.
1500 Kentucky Avenue
Paducah, KY 42003

TROUTMAN SANDERS LLP
ATTORNEYS AT LAW
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Lessor:

Iclease Partners, Ltd.
111 East Kentucky Street
Louisville, KY 40203

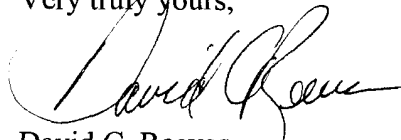
The equipment covered by this document is 4 Type FM flatcars numbered PAL 50,000 through 50,003, inclusive.

Summary for the index: The secondary document is:

Memorandum of complete termination of lease.

Enclosed please find a check for this filing in the amount of \$26.00. Please return all enclosed documents not needed by the Board for recordation to the person delivering the filing.

Very truly yours,



David C. Reeves
Attorney for Paducah & Louisville Rwy., Inc.

19528-B

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF TERMINATION OF LEASE

THIS MEMORANDUM OF TERMINATION OF LEASE is made and entered into as of this 26th day of July, 2000, by and between ICELEASE PARTNERS, LTD., whose address is 111 E. Kentucky Street, Louisville, KY 40203 ("Icelease") and PADUCAH & LOUISVILLE RAILWAY, INC., whose address is 1500 Kentucky Avenue, Paducah, KY 42003 ("P&L").

WITNESSETH:

1. Icelease as Lessor, and P&L, as Lessee, were parties to a certain Lease Agreement, dated July 30, 1993. A Memorandum of Lease evidencing such Lease was recorded at the Interstate Commerce Commission on July 19, 1995, under Recordation No. 19528 (the "Lease"). The Lease pertained to four (4) 195 ton capacity, type FM, flatcars, numbered as follows: PAL-50,000; PAL-50,001; PAL-50,002; and PAL-50,003.

2. This Memorandum shall serve as notice that the term of the Lease has expired, was not extended and is considered as terminated in all respects, effective November, 1999. The parties agree that this Memorandum shall be recorded at the Surface Transportation Board.

IN WITNESS WHEREOF this Memorandum has been executed as of the date and year first above written.

ICELEASE PARTNERS, LTD.

By: 

PADUCAH & LOUISVILLE RAILWAY, INC.

By: 

STATE OF Kentucky
COUNTY OF Jefferson

The foregoing Memorandum was duly signed, sworn to, and acknowledged by
Charles W. Ward, II, Vice President APM Services, GP, on behalf of ICELEASE
PARTNERS, LTD. on this 26th day of July, 2000.

My commission expires: 3/25/2001.

Mary Jo Hathhouse
NOTARY PUBLIC

COMMONWEALTH OF KENTUCKY
COUNTY OF MCCRACKEN

The foregoing Memorandum was duly signed, sworn to, and acknowledged by
James T. Hollaway, Jr., Director, Mktg & Equip., on behalf of PADUCAH &
LOUISVILLE RAILWAY, INC. on this 27th day of July, 2000.

My commission expires: 10-10-2001.

Jean C. Remy
NOTARY PUBLIC